

# REGION 7 NEWS

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*The SBA Springfield branch office became the first in Missouri to get a loan approved under Rural Lender Advantage—a new loan initiative launched in May to streamline and simplify the loan application process to encourage more rural lenders to participate.*

*Walter Covart, acting manager, said the loan, for \$176,000, went to Add Life Chiropractic & Wellness in Osage Beach and was facilitated by Jack Funderburk, commercial loan officer with Central Bank of Lake of the Ozarks.*

Helping small businesses **start, grow and succeed.**



Your Small Business Resource

## SBA'S PATRIOT EXPRESS: DOING WHAT IT WAS DESIGNED TO DO

BY SAM JONES, REGION 7 SBA ADMINISTRATOR

In the year since the SBA in Region VII funded the first PatriotExpress loan in Columbia, Missouri; I am delighted to find that the program is doing precisely what it was intended to do: help military active duty members and their spouses stay in business or supplement their incomes during their service.

The PatriotExpress loan program offers the lowest interest rates, highest loan limits of any express guarantee, and longest repayment terms offered by the SBA in order to help military active duty business owners and their spouses; and also all other veterans, with needed help with establishing and building their businesses.

There are 42 small businesses in all in the active duty and spouse categories for the year in our region; and 60 in all categories, a number which includes veterans and members of the National Guard but

not deployed. Their loans total more than \$5.1 million. They hail from Dubuque, Iowa to Winfield, Kansas and Ravenna, Nebraska to Stockton, Missouri, and in between.

As for the active duty members who have secured financing, their diverse small business occupations range from running a skateboard shop to customizing and manufacturing police and military equipment. A candy factory outlet and a custom harvesting business; a UPS Store; a strategic research company; a homecare company and numerous local service industry businesses are represented. Those who already know me know I'll soon be ordering boxed chocolates from the candy company to supplement my habit.

Spouses of veterans in our region have established or kept open a small businesses ranging from a soccer club in Nebraska; a Kid's Directory in



St. Louis; a sandwich and deli in Hannibal; a spa and retreat center and a chiropractic practice in Iowa; a moving and delivery company; a speedometer and electric company and a motorcycle shop in the Kansas City metro. These small businesses may be supplementing an active duty military spouse's income while their loved one is on duty, which is of great importance to our military men and women's family stability.

Several credit unions, in addition to banks, have signed up for the program and guaranteed their PatriotExpress loans in this region; telling me we have secured the widest array of possible lender types. The analysis tells me our district and branch offices need to reach more members of the National Guard units who might own small businesses but not be on active duty right now.

We at the SBA could not be more proud of these service member's and their family's sacrifice to our country and their determination to stay in business and support their families despite this trying time. As well, I am proud of the SBA's PatriotExpress effort and lenders across our region to help them. Very often, because they have sacrificed for their country and for their communities, they grow to be among our region's best community members and lending customers. We look forward to doing business with them well into the future.—**Sam Jones**

## BARUAH HEADS TO THE SBA

On June 6, President Bush swore in former SBA Administrator Steven Preston as the U.S. Secretary of Housing and Urban Development.

On June 25th, the President sent the name of Santanu K. (Sandy) Baruah to be Adminis-

trator of the Small Business Administration.

Deputy Administrator Jovita Carranza is serving as the Acting SBA Administrator while the U.S. Senate considers the nomination of Mr. Baruah, who works currently in the U.S. Dept. of Commerce.

Map of Iowa showing county locations for various business recovery centers. The map is color-coded: yellow for centers with 1-2 locations, orange for 3-5 locations, and red for 6 or more locations. Callout boxes with arrows point to specific counties and their associated centers.

- Floyd Co. /Charles City**
- Butler Co.-New Hartford**
- Bremer Co. / Waverly**
- Cerro Gordo Co. /Mason City**
- Black Hawk Co. /Cedar Falls**
- Tama Co./ Toledo**
- Buchanan Co./ Aurora**
- Story Co. / Nevada**
- Jones Co./ Anamosa**
- Polk Co. /Des Moines**
- Linn Co.-Cedar Rapids/ Cedar Rapids 2 -One Business Recovery Center - /Palo**
- Union Co./ Creston**
- Louisa Co./Columbus Junction**
- Benton Co. /Ninton**
- Johnson Co. / Coralville/ Iowa City**
- Des Moines Co./ West Burlington**



## SBA ACTING ADMINISTRATOR CARRANZA AND COMMERCE SECRETARY GUTIERRIEZ TOUR FLOODED CEDAR RAPIDS AREA

SBA's Acting Administrator Jovita Carranza demonstrated SBA's support in the recovery efforts of Midwest states impacted by recent storms and floods during a tour of Iowa and Indiana disaster areas today.

Carranza and SBA Region 7 Administrator Sam Jones joined the Secretary of the U.S. Department of Commerce, Carlos Gutierrez, to assess areas impacted by the storms and ensure SBA's coordination with federal, state and local governments in providing critical services.

SBA's low-interest federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by disasters. . SBA is also

working with FEMA, state and local governments to ensure that residents receive support during their time of need.

As the federal government's leading post-disaster economic recovery agency, SBA plays an important role helping affected communities get back on their feet.

The agency provides:

- Disaster loans to homeowners, businesses, and renters;
- Working capital loans to small businesses impacted by the disaster;
- Counseling and entrepreneurial development for small business owners;

- Assistance to small businesses seeking federal contracting opportunities.

SBA currently has disaster staff working to meet the needs of residents impacted by severe storms and flooding in Iowa, Indiana, Wisconsin, Missouri and other states.

Iowa statistics are provided below as a reference to indicate the federal work being accomplished.

*"The SBA is committed to assisting those who seek resources to rebuild their lives and communities," said Carranza in a news release.*



*Above: SBA Deputy Administrator Carranza and Commerce Secretary Carlos Gutierrez stop by an SBA Disaster Assistance Desk at a recovery center.*

*Left: A Cedar Rapids town hall meeting brings together federal, state and local emergency services officials and political officials to review government options for disaster relief.*

### IOWA STATISTICS (as of 8:00 am, July 8, 2008)

Applications	Issued	Received	\$ Approved
Home	17,898	3,281	49,970,800
Business/EIDL	5,111	474	3,553,600
TOTAL	23,009	3,755	\$53,524,400

## DES MOINES AREA COMPANIES BEGIN e200 WORKSHOPS TO GROW; AID INNER CITIES

Emerging200 participants will begin their workshops July 10 in Des Moines—a site selected for inner-city development by the SBA.. The first of 13 sessions will take place every other week through December 18<sup>th</sup>.



The training will be conducted by Monica Dolezal of BizStarts, selected as

the local provider for the training by InnerCity Entrepreneurs (ICE) – the company contracted for e200 training from SBA. She will be using ICE's unique curriculum, designed to jumpstart business growth.

Participants are:

- ABC Metals & Recycling
- American Awards Inc.
- Beckley Automotive Services
- Betty Andrews Media
- Breiholz Construction Co.
- Catchwind
- Court Ave Restaurant & Brewing Co.
- Gcommerce

- Griffin Transfer & Storage
- Holm Graphic Services Inc.
- Image Solutions
- Lumberman's Wholesale Co.
- MBS-Midwest Business Solutions Inc.
- Media Management DBA Brainstorm Mark
- Midwest Mobility Solutions
- Multicultural Education Exhibits & Programs
- Noodle Zoo
- Outcomes Pharmaceutical Health Care LC
- Park Ave Laundry Services Inc.
- Seibert Trucking Inc.

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## SMALL BUSINESSES INCLUDED IN STIMULUS ACT

Last month, the SBA kicked off an agency outreach campaign to provisions included in the Economic Stimulus Act (ESA) of 2008.

The act has two key provisions for small businesses.

\* For a business's tax year that begins in 2008, the act raised expensing limits (Section 179) from \$128,000 to \$250,000 for

assets acquired and placed in service in that tax year.

\* For property acquired, placed and kept in service in calendar year 2008, a business may be able to write off 50 percent of their cost basis.

The SBA has put together three education tools for your use, available at:

<http://www.sba.gov/stimulus/>

[stimulus/](http://www.sba.gov/stimulus/)

The tools include a fact sheet, an eight-minute online briefing created by the Office of Entrepreneurial Development, and a "Depreciation Calculator" which allows small businesses to obtain an estimate of their first year depreciation under the act. Also included is a link to the IRS for more information.

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Springfield, MO Branch  
(417) 890-8501**

**St. Louis, MO  
(314) 539-6600**

**Des Moines, IA  
(515) 284-4422  
Cedar Rapids, IA Branch  
(319) 362-6405**

**Omaha, NE  
(402) 221-4691**

Helping small businesses  
[start](#), [grow](#) and [succeed](#).



## CONTRACTING WORKSHOPS BEGIN IN THE REGION

If your small business is interested in public sector agencies as potential customers, plan to attend no charge workshops across the Region in the coming year.

The first begins July 16 in Lincoln, Nebraska, at the SCC Entrepreneurship Center.

Gary Kraft, Director of Purchasing/Inventory & Materials Management, UNL University Services is the special speaker this month. Mr. Kraft will discuss how to become a vendor for the UNL System. This is an opportunity to learn specific information on doing business with UNL and various federal

agencies.

Registration is required. Call or e-mail Kate Carlin at (402) 554-6252 or register online at: [ptac.unomaha.edu/  
events.cfm](http://ptac.unomaha.edu/events.cfm)